

Jim's Morning Notes

March 10, 2010

Today's Market Factors:

USDA Monthly Supply and Demand Report: Corn '09/'10

	Bgn. Stocks	Production	Feed/Res.	Crush	Exports	End. Stocks
Today	1.673	13.131	5.550	5.565	1.900	1.799
February 9, 2010	1.673	13.151	5.550	5.565	2.000	1.719

Beans '09/'10

	Bgn. Stocks	Production	Seed/Res.	Crush	Exports	End. Stocks
Today	.138	3.359	.172	1.730	1.420	.190
February 9, 2010	.138	3.361	.177	1.720	1.400	.210

U.S. Crop Production (Revised)

	Average	Range	Jan/Feb	2008
Corn	13.131	13.081	12.838- 13.151	12.101
Beans	3.359	3.350	3.210- 3.375	2.967

U.S. Yield (Revised)

	Average	Range	Jan/Feb	2008
Corn	164.9	164.5	162- 165.3	153.9
Beans	44.0	43.8	41.9- 44.0	39.7

Early Calls:

Corn called 3 to 7 lower, beans 5 to 10 higher.

Monthly Supply and Demand report bearish corn and friendly beans.

Small decrease in corn production, corn export demand decreases.

Traders will turn their attention towards outside factors and acreage intentions.

OPEC increases their world demand projections by 100,000 barrels per day.

The dollar trading mixed but well off the highs; crude showing small gains.

